ARMYNINK DARLY THREET, PRIDAY, AFETST II. ISLANDED FOR

Treasurer, and it was not long since given out on RELIEVING MONEY FAMINE. what seemed to be the authority of the machine that he was to be renominated by the Democratic State Convention. According to ordinary politi- EFFORTS OF THE GOVERNMENT TO EASE

State Convention. According to ordinary political usage two terms is the limit allotted to a State officer. But the peculiar necessities growing out of the present disclosures may demand his vindication," and Mr. Sheehan may make the reelection of his "dear friend" a personal matter. If Maynard is to be put up for "vindication" this year on the Democratic ticket for the Court of Appeals, as is said to be settled by the ring, why not Danforth too? The spectacle of Maynard and Danforth running on the same ticket next November would be edifying.

Mr. Danforth was born in Middleburg, Schoharic County, in 1850. He was admitted to the bar in 1871. He has always been a Democratic National Conventions of 1880 and 1884. Twenty years ago he married the daughter of the president of the First National Bank of Bainbridgeden of the First National Bank of Bainbridgeden of the First National Bank of Bainbridgeden of the place in 1885, and he was again appointed to the place in 1885. In 1889 the Hill "combine" placed him on the Democratic State ticket for State Treasurer, and he was elected. Two years later, in 1991, he was re-elected. His term will end on January 1 next.

THE TREASURER'S SIDE OF THE CASE. MR. DANFORTH SAYS HIS LOAN WAS A PRIVATE MATTER AND DOES NOT CONCERN THE PUBLIC

Albany, Aug. 10 (Special).-With the single excepin the Manhattan Trust Company and the Chase National Bank by State Treasurer Danforth, who, after spending a few hours in Albany to-day, left here this afternoon for his home in Bainbridge. Mr. Danforth and his deputy, George B. Church, of

During the time Mr. Danforth was in the city he was so occupied that he did not have much time to was so occupied that he did not have much time to devote to reporters, and when he did talk he said little to throw light upon the muddle and the mystery surrounding his public de-posit and private loan. He admitted that he had a loan from the Madison Square Bank and that it had been obtained as a matter of private business. What its amount was he would not say. It was, however, in no way connected State funds on deposit. He said further that the Madison Square Bank knew that he was perfectly good for every cent he owes to it.

Mr. Danforth is president of the First National ank of Bainbridge. It is said by some of his intimate friends that that bank needed currency, and that Mr. Danforth made his personal note, had it indorsed by a wealthy friend and discounted at the Madison Square Bank.

Mr. Danforth gave this explanation of the reason why the State had so large a deposit in the Madi-Square Bank: "Joseph F. Blaut, the president of the Madison Square Bank, was a former director of the Columbia Bank, where the State had been in the habit of keeping a large deposit, under the administration of my predecessor, Lawrence J. Fitzgerald. Mr. Fitzgerald was a director of Columbia Bank and is now vice-president of the Madison Square Bank. Mr. Blaut and Mr. Fitzgerald are both warm friends of mine in every way, and when Mr. Blaut was elected president of the Madison Square Bank he requested a State deposit for his bank. The sureties justified in the sum of \$750,000."

sum of \$750,000."
Mr. Danforth intimated that as the loan to him was of a private nature, the public had no interest whatever in the matter, but that they should congratulate themselves that the State's money was recovered and placed in safe institutions,

MR. THOMAS LEAVES THE FAIR.

HIS RESIGNATION ACCEPTED AT LAST.

THE ORCHESTRA TO BE DISBANDED-LOUISIANA DAY AT THE EXPOSITION.

Chicago, Aug. 10.—The expected happened last night, when the Executive Committee of the Board of Directors accepted Theodore Thomas's resignation as musical director of the Fair. It was also decided to disband Mr. Thomas's big orchestra of Ili pieces. "It is the intention," said one of the members of the committee to-day, "to engage several bands and place them about the grounds, for the pleasure of the visitors. Popular music only will be played, as the public has expressed itself will be played, as the public has expressed itself as being opposed to the high class selections bullion by the Government are being puld for in which Mr. Thomas insisted on giving the public." This was the biggest day of the Fair to citizens

of Louisiana. Early in the morning they began to arrive, and before noon half of the people near the State buildings were red badges, on which was the State Building by the State Commission, and more than a thousand sons and daughters of the State by the Gulf fixed the date of their attendance at great Exposition in August, that they might swell the gathering.

Members of the Board of Lady Managers were in a contrite mood yesterday. Mrs. Feldon, of Georgia, reported that, as chairman of the special Georgia, reported that, as chairman of the special committee appointed to hold communion with John Boyd Thacher in relation to representations for the Lady Managers on the Appeals Court of the Awards Committee, she had called on the Albany man in vain.

The third World's Fair excursion train on the Erie lines, which left New-York yesterday with 28 passengers, arrived here to-day with 617 passengers.

HARNESS RACING AT GRAND RAPIDS.

A LARGE CROWD SEES EXCELLENT SPORT-COURIER'S FOURTH VICTORY.

Grand Repids, Mich., Aug. 10 (Special),-Excellent harness racing was witnessed by a large crowd at the Western-Southern Citeuit trotting meeting to-day.
Courier's performance in the \$2,500 purse race for 2:30
trotters was entirely characteristic of the all-conquering
Kentucky stallion. Courier has now won four races without a defeat. He meets Lord Clinton, Nightingale first time in putlic. Both Courier and Charlie C. gained new records in this race. Frank Agan outclassed his arrived yesterday with \$06,000 gold consigned to field in the pacing race for three-year-olds, winning handily Lawrence Turnure & Co., and \$50,000 gold for in straight heats and taking a record of 2:164. The 3:00 Ladenburg, Thalmann & Co. The steamer Paris, finished first by two lengths in the dash for 2:18 trotters but for a long run on the back stretch the judges set her byck, awarding the race to Nyanza, a four-year-old

daughter of Robert McGregor. Summarles: 2:30 CLASS-TROTTING-PURSE \$2,500.

Courier, b. s., by Crittenden-Tillie C., by

| Jaybird (Settle). Charlie C., br. g., by Brown Jug (Keily). 1 1 2 5 4 Peep O'Day, ch. g. (Spian). 4 3 4 2 2 9 Peep O'Day, ch. g. (Spian). 4 3 4 2 2 9 Peep O'Day, ch. g. (Spian). 4 3 4 2 2 9 Peep O'Day, ch. g. (Spian). 4 3 4 2 2 9 Peep O'Day, ch. g. (Spian). 4 3 4 2 2 9 Peep O'Day, ch. g. (Spian). 5 6 3 3 6 Peep O'Day, ch. g. (O'Day). 5 6 3 3 6 Peep Dig Coulomber |
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| Blan Alco, b. s. (Doughas) 9 7 5 7 dr Edwin K. br. g. (Coville) 7 8 6 6 dr Paverl. ch. c. (Reys) 10 dr Time 2:1394, 2:1895, 2:1534, 2:1814, 2:1894, THREE-YEAR-OLDS-2:25 CLASS-PACING- PURES \$1,000. Frank Agan, b. g., by Mikagan-Flora, by Tem- pest, fr. (Dickerson) 1 1 pest, fr. (Dickerson) 2 6 2 |
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| pest, fr. (Dickerson) 2 6 2 |
| Strong wood, ch. c. (Kirby) |
| Strong wood, ch. c. (Clark) 0 2 3 Glidemont, ch. f. (Comstock) 0 2 3 Glidemont, ch. f. (Clark) 4 3 4 5 6 |
| Joe Wilkes, ch. c. (Clark) |
| Joe Wilkes, ch. c. (Link) |
| |
| W. C. B., ch. c. (Honman) |
| ling Rose, b. f. (Perty) |
| Little Billy, b. g. (Ensign)dis |

3:00 CLASS-TROTTING-PURSE \$500. 3:00 CLASS-TROTTING-FURST Sold-Harrison, b. s., by Ottawa Chief-May Wood, by Richard Wheeloek (Field) Ray, b. g. (Hammond and Marvin) Cleepatra, br. m. (Kinney). Happy Frincess, gr. m. (Settle) Ofellus, b. g. (Williamen). Time-2:254, 2:204, 2:254.

Offilus, b. g. (Williams, 2:204, 2:254,

2:16 CLASS—TROTTING—PURSE \$500. (Mile dash.)

Nyanza, b. f. by Robert McGregor—Telos, by Almont
(Kotcham) 2

Ortrude, ch. m. (Keys) 3

Fontiac Chief, ch. s. (Caton) 4

Patay Curtis, br. s. (Shank) 4

2:18 CLASS—PACING—PURSE \$500. (Mile dash.)

Bhawhan, b. g., by Twilight, dam by Mambrino Downing (Spian) 1

Leipha Burne, b. m. (Halley) 3

Potrine, bis. m. (Shelly) 3

Potrine, b. s. (Flynn) 4

Polly T., br. m. (Fox) 1

Time—2:16,

KNICKERBOCKER CLUB RACES.

Thimble Islands, Conn., Aug. 10 (Special). The Knicker-bocker Yacht Club set sail from here this morning, bound for Grosport. The following races took place under the autyless of that club Gig race, for owners and their guests, was won, by a crew composed of Fleet-Captain Thomas Graham, stroke; Rossian, bow; Lyous, coxswain.

The second race was for yachts' crews. It was won

The second race was for yacus: crews. It was won by the crew of sloop (ulprit Fag.

The third event was the owners' race, won by O. H. Chellbourgh, owner of the yacht Melita. Handsome prizes were given to the winners of each event. A reception was held on board the yachts in the evening. The Islands

large imports of gold.

There were some bankers who went so far as to express how that the currency famine might soon be relieved. This sentiment was fostered somewhat by the result of an informal conference between W. E. Curtis, Assistant Secretary of the Treasury, and the leading members of the Clearing House Association of those in the daily depository, the National Commercial Bank of Albany, the State funds in the crippled Madison Square Bank were the largest held by any banking institution. The money, which was rescued at the last minute, while that of individual depositors had to suffer, has been placed atton. There were present George G. Williams, president of the Manhattan Trust Company and the Chase dent of the Chemical National Bank; Frederick D. Tappen, president of the Gallatin National Bank; J. Edward Simmons, president of the Fourth National Bank; Henry W. Cannon, president of the Chase National Bank, and William A. Nash, president of the Corn Exchange Bank. President E. H. Perkins, Jr., of the Importers and Traders' National Bank, was the

BANKERS WERE GREATLY GRATIFIED.

The bankers were highly gratified by the assurances that Mr. Curtis give of the intention of the Treasury Department to do all that my in its power to mitigate the rigor of the currency familie. He said that every effort would be made to facilitate the prompt utiliza-tion of the foreign gold coming to these shores. With this end in view, Mr. Curtis said, the Treasury had ordered the transfer of about \$8,000,000 gold coins from the San Francisco Sub-Treasury to the Sub-Treasury at New-York. This increased supply of coin here will enable importers of English gold to secure currency promptly on the arrival of the precious metal. It had been supposed that the gold imported was coin, but the amounts which have already arrived have been made up largely of bars and there has been some delay in having this gold that the creatile here contains the country of the flow. turned into available coin. By adding to the Gov-ernment's stock of gold coin at this city there will be a minimum of delay in having the foreign metal now on the ocean placed at the service of the community immediately upon its arrival here. As part of this plan of the Treasury Department Mr. Curtis said that the mint at Philadelphia was working hard turning out \$5 gold pieces.

Mr. Curtis also brought the cheering information that there were already at Washington applications for the effect that their banks were perfectly solvent, the issue of at least \$17,000,000 new National bank and also pledging their personal estates to the note currency. He stated that the applications for this form of circulating notes were coming in at Washington at the rate of \$1,000,000 a day. Government is taxing to the utmost the resources of the National Bureau of Printing and Engraving in preparing National bank note circulation. The office is being crowded with workers, until the men almost able to reduce the time required for printing bank notes from twenty days to fourteen days. The importange of this activity of the Government office may be appreciated when it is remembered that by act of Congress all the work in currency manufacture must

be done by hand. couraged by the evid ace given by Mr. Curtis of the couraged by the evid are given by Mr. Curits of the determination of the Administration to work heartily in sympathy with the New-York banks in the effort to break the famine in currency. The Sub-Treasury here is doing all it can to supply needed money. Yesterday it paid out more than \$1,250,000 gold over its counters, including the Assay Office checks given for imported gold that has gone into the melting pot The Sub-Treasury is also paying out silver dollars for Treasury notes of small denominations. Its debit balances at the Clearing House are being paid in gold or currency that can be made immediately

INCREASE OF NATIONAL BANK CIRCULATION. The prospect that before long there will be an addition of \$17,000,000 to the National bank note circulation, and that some \$10,000,000 foreign gold will soon be at hand, gave a distinctly easier tone to the market for currency. An immediate cause of the fall in the premium was the arrival of the the fall in the premium was the arrival of steamer Spree yesterday with an immense sum of gold on board. The total consignments on this vestigation board. The total consignments on this vestigation of the Illinois Trust and Savings of the force or reducing wages.

South Norwalk, Conn., Aug. 10.—Owing to the following of the fol Heidelbach, Ickelhelmer & Co., £50,000, sent Martins Bank, Limited; Arbuckle Bros., £50,-000, sent by London Westminster; Heldelbuch, Ickel-helmer & Co., £200,000, sent by Credit Lyonnais; Produce Exchange Bonk, £103,500, sent by City Bank, London; Canadian Bank of Commerce, £51,750, sent by Royal Bank, Scotland; Heidelbach, Ickelelmer & Co., £101,500, sent by C. H. Hambro & Sons; August Belmont & Co., £100,000, sent by Rothschilds; no name, £50,000, sent by London Stock Bank; Ladenburg, Thalman & Co., £50,000 and £10,500, sent by Anglo-Austrian Bank; Hanover National Bank, £20,000, sent by Union Bank, London; Wells-Fargo, £10,500, sent by Samuel Montagne;

Kuhn, Loeb & Co., £52,000, sent by Credit Lyonnais. The steamer Fuerst Bismarck is bringing \$100,000 & Co. expect to receive \$250,000 gold this week. It is understood that \$1,000,000 gold was ordered yesterday for import. It is impossible to estimate the approximate amount of the yellow metal now in transit. It is believed that at least \$10,000,000 more is due to arrive. The steamer Orizaba, from Havana, arrived yesterday with \$96,000 gold consigned to due from Europe to-day, has about \$750,000 on board, and the Normannia, also due to-day, brings 84,500,000. The Hilnols Trust and Savings Bank, of

Chicago, has ordered \$375,000 gold from London.
DECLINE IN THE PREMIUM ON CURRENCY. The decline in the premium on currency was not concurred, but even a slight easing off is welcomed. The current rate yesferday was 3 per cent, but con-siderable lots were exchanged by the money brokers at 2 per cent and 3 1-2 per cent was paid excep-tionally. These rates compare with rates of 354 per cont on Wednesday, although the higher rate was exceptional. But the premium yesterday closed at the lowest quotation, and until the gold brought on the spree is absorbed the rates, it is believed, nay go lower. The offices of the money brokers were crowded most of the time, and a large business was done. The demand was good at the easter premium, and there is a large demand still in sight. Part of the decline in rates was credited to the reease of currency which has been hoarded, a relaxing movement which is likely to continue if the supply shows a material increase. Most of the gold recently arriving was bought by interior banks and financial institutions. But although the gold does not remain here its purpose is served elsewhere in adding to the stock of currency, and if the importations may be continued there is likely to be a favorable effect on confidence.

It was reported yesterday that the American Exchange National Bank had requested the money brokers Zimmermann & Forshay to withdraw their account "because the bank did not like their business methods." The cashier of the American Exchange Lank expressly disclaimed that its action was the result of disapproval of the firm's business methods, The sole objection to the account was that it involved such trouble and clerical work that the Mandling of the account was not profitable. Mr. Zimmermann said that the bank had merely requested the firm to dis-continue for the present drawing checks upon it, as they had become so numerous as to involve too much trouble in certifications. The firm drew about 500 different checks on Wednesday.

ASKING A FAVOR OF ITS DEPOSITORS.

The Bank of the State of New-York, at William-st. and Exchange Place, has requested its depositors to procure stamps for printing on their checks the words "Payable through the Clearing House." The officers of the bank explained that this measure was one for self-protection and precautien. Large numone for self-protection and precaution. Large num-bers of its depositors make their deposits only in certified checks, and the bank officers did not think it was just that in the present circumstances they should be called upon to pay out cash on all checks

drawn on the bank. Other bank officials said that this course was taken generally by the banks in 1873, and some banks have continued the practice ever since. About half a dozen banks in the city have recently taken this step, and the measure is only temporary, compelled by the scarcity of currency.

In regard to the reported threats of certain Chicago banks to send checks on New York banks by expres

banks to send checks on New York banks by express and enforce payment in cash. President Simmons, of the Fourth National Bank, said that he did not helieve there was any such friction between the New York and the Chicago banks as might be inferred from the report. Mr. Simmons said:

"Mr. Gage, president of the First National Bank of Chicago, for instance, and Mr. Elair, president of the Merchants' National of chicago, are bankers of experience and men of broad views. They anderstand the situation as well as we do here, and will handle if from the sbundgolnt of practical common sense and good business judgment. We have had no trouble with any of our Chicago correspondents, and do not place reliance upon these reports of threats. These is a currency famine, and unfortunately we cannot ship all the currency our correspondents ask for, and they understand that and the cause of it as well as we do."

DOUBT ABOUT GOLD IMPORTS.

DOUBT ABOUT GOLD IMPORTS.

The question of continued imports of gold has been clouded with some doubt by the action of the Bank of England yesterday in advancing its minimum rate of discount from 3 per cent to 4 per cent. Perhaps of more significance was the prompt response at present to say that the liabilities of the bank ex-of the open money market in London, where rates ceeded the assets by \$80,000. for discounts rose at once to 4 1-4#4 1-2 per cent. These higher rates are a distinct declaration that London will not spare more gold without objection.

These higher rates are a distinct declaration that London will not spare more gold without objection. The movement will end at these rates for money, compled with the advance in sterling exchange here, unless the premium on gold for currency is advanced in this market. It is hoped that Parls may be induced to yield up some of its gold supply to help supply the American demand. The rates of exchange on London have not yet led to gold supply to help supply the American demand. The rates of exchange on London have not yet led to gold supply to help supply the American demand. The rates of exchange on London have not yet led to gold supply to help supply the American demand. The rates of exchange on London have not yet led to gold supply to help supply the American demand. The rates of exchange on London have not yet led to gold supply to help supply the American the stock of the preclous metal in order to oblige the United States.

The stock market was higher yesterday on purchases to cover "short" contracts. The movement was most pronounced to some of the larger shares and several of the industrial group, in which the net gains reached about 3 per cent. The continued searchty of stocks maintains good premiums for borrowing for the principal issues, and the easier condition of the curreccy piemium, with the large arrivals of gold at hend, and the heavy amounts on the ocean for this port, induces a better speculative feeling. A false rumer that a large amount of Claring House loan certificates were about to be cancelled helped to induce the "shorts" to beat a retreat. As a matter of fact there were no Clearing House certificates; either retired or issued. No large retirements are expected by well-informed bankers. The total amount of certificates authorized this summer was \$39,400,000. Deducting \$2,635,000 retired, the amount now outstanding is \$36,705,000.

RUNS ON NASHVILLE BANKS.

THE AMERICAN NATIONAL SUSPENUS-DIRECTORS PLEDGE THEIR PERSONAL ESTATES TO THE PAYMENT OF DEPOSITORS.

Nashville, Tenn., Aug. 10.-The suspension of the First National Bank last evening was followed to-day by the suspension of payment by the American National Bank, one of the largest and strong-est in the city. The bank has a capital stock of \$1,000,000 and a surplus fund of \$116,000. When the bank opened for business at the usual hour there were many depositors about its doors, and soon a run was made. The crowd was orderly, and was paid as rapidly as possible. run began on the Fourth National Bank, which has a capital stock of \$1,000,000 and a surplus fund of \$200,000, and is regarded by business men as

perfectly solvent.

The directors of both the American and Fourth National banks published cards this morning to payment of depositors. The run on the American National Bank was stopped at 9:30 o'clock by the announcement of the board that they had decided to suspend payment. The Fourth National Bank

The directors of the Safe Deposit, Trust and The directors of the Safe Deposit, Trust and Banking Company met at an early hour, and decided, in view of the excitement prevailing, to take advantage of the clause in their charter requiring their depositors to give sixty days' notice of withdrawal of deposits. The board posted a notice stating that the depositors are absolutely safe for every dollar they have in the bank. There was no run on this bank, and but few depositors presented checks for payment.

The Merchants' and the Union Bank and Trust Company Bank, State banks, are solid, no runs being made on them.

IMPORTATIONS OF GOLD FOR CHICAGO. IT IS A WELCOME AND USEFUL WAY TO GET NEW-YORK BALANCES.

Chicago, Aug. 10 (Special).-One of P. D. Arrepresentatives speaking to-day of the purchase by that firm in London of \$500,000 gold, said: "The discount in New-York exchange ena'les us to use our New-York funds to advantage that way. You see, New-York banks having balances in London would much rather sell us gold cables in London and as there is a little something in it, why, we import the gold. Every deal of that sort tends to be able to employ our New-York funds in that way. If it wasn't for the great discount at which New-

Bank, which institution has ordered \$1,500,000 gold in the last week, said: "A great deal of gold is on the way to America, and Chicago will be getting her share of it. The gold is not, as many imagine, in direct payment for American products, but the me cerned, it may be said that thus far it is nothing more than a plan to enable Chicago people to get their New-York balances by way of London, York is very willing to help us along in this enterprise, and the money brought into the country is a direct benefit to the business interests. It is a matter of specific local importance by reason of the fact that it opens the way for the shipment of about \$30,0.0,000 worth of grain and meats that have accumulated at this great storage centre. This property is seeking sale, and the lifting of the blockade congested community. I feel greatly encouraged by the signs of the last few days, and believe we are on the eve of a wonderful revulsion in feeling. The immediate future looks very bright to me.?

The sentiments expressed by Mr. Mitchell are shared by the thoughtful merchants aret financiers in all walks, and a decidedly more buoyant feeling is prevailing. is prevailing.

KING HUMBERT MEMORIAL TEMPLE.

Chleago, Aug. 10 (Special).-Chevaller Cesare Orsini, the special envoy of King Humbert of Italy, to President Diaz of Mexico, is in Chicago on his way back to Italy. While here he has had several con ferences with jewellers in regard to the memorial temple that King Humbert wishes to erect and present to Chicago, but nothing was definitely decided Orsini will make a report when he reaches ne, and then it is likely that King Humbert will make known what he intends to do. Until then, Orsini wishes to have as little said about it as possible, and for that reason has kept himself more or less in

The designs for the temple have been prepared in Italy and nothing but photographs have been seen in this country. The structure according to these is to be narrow, but deep, and its main adornments to be nurrow, but deep, and its main adornments are to be on its outer face. From the centre will rise a square tower surmounted by a group of statuary, and there will also be groups at either end of the building. The face of the building will contain eight deep niches for other statues or groups, making cieven in all. These statues are designed to show the life of Columbus, and have been designed by well-known Italian artists.

THE DEMAND FOR IRON RESTRICTED. Cleveland, Aug. 10.-"The Iron Trade Review" this week says: "The monotony of shutdowns in all departments of iron manufacture and in industries furnishing the demand for crude and finished iron has one on unbroken for another week. In the raw iron demand, and little has been done outside of a few gales of Southern iron. Foundry operations are irregular; here and there a foundry is fully employed on contract work and now and then a resumption is announced, but the general tendency is in the other direction. In nearly every industry working in from been made and in most instances employes are ac cepting the situation in a reasonable spirit. On the depting the situation in a reasonable spirit. On the Mesaba range frability to get money has stopped work at the Biwabik and Hale. At the Commolor and Frankith shipping continues, both mines having made fair sales, that of the former being the result of a rail deal made early in the season. THE PEOPLE DEMAND REPEAL.

SELLING BANKBOOKS AT A DISCOUNT. New-Haven, Conn., Aug. 10.—Some of the local money-lenders are buying up bankbooks for 75 or so per cent of their face value for cash, and doing considerable business in that way. The rule put into effect by the local banks preventing the drawing of any deposit on less than ninety days' notice makes it impossible for many people to draw cash as they need it, and the buyers are taking advantage of their extremits.

TWO RECEIVERS FOR THE BANK

THE MADISON SQUARE IN THEIR HANDS.

STATEMENTS THAT THE BANK IS SOLVENT AND WILL RESUME BUSINESS.

Justice O'Brien, in the Supreme Court, Cham-bers, yesterday appointed Peter F. Meyer and Miles W. O'Brien receivers of the Madison Square Bank. The application for the appointment of receivers was The application for the appointment of receivers was made by the Attorney-General, who was represented by deputies. William J. Landner and John M. Hogan. William B. Putney appeared for the direc-tors of the bank, but he did not make any opposition to the motion. He thought that two receivers ought to be appointed, however. The Attorney-General made no objection to this.

The application was based on the affidavit of Albert C. Judson, who is an examiner in the Bank-ing Department. He said that an examination of the bank's books showed an impairment of its capi-tal to the extent of \$80,000.

Mr. Putney told the Court that a meeting of the directors had been held in his office on Wednesday. and he was authorized as much as any one could be

The only question for the Court to consider was the names of the receivers. At 2 o'clock he took the papers and an hour later he announced the appoint

ment of the men named.

The Deputy Attorney General said that it was no possible now to tell exactly how the affairs of the bank stood. A further examination must be made before any detailed statement could be made. Mr. Putney declared that the depositors would be paid

State Bank Examiner Judson is still at work on

before next week It was understood that a meeting of the directors and officers of the bank was to take place at the office of the counsel, Putney, Bishop & Slade, No. 115 Broadway, yesterday morning, but no such meet-ing was held. Mr. Putney said: "Matters have gone ing was held. Mr. Putney said: "Matters have gone so far now that it may be some time before business will be resumed, but it will be continued and depositors may feel sure that their money is safe."

Mr. Blaut, the president, said that the bank was undoubtedly continue He said that the directors had pledged business. He said that the directors had ple \$150,000 to aid the bank through its difficulty day the Clearing House Committee made its investi-gation. He thought that no trouble would have occurred had not the St. Nicholas Bank refused to clear for the Madison Square.

The dealings of State Treasurer Danforth with the the dealings of State Treasurer Danioru wan the bank appear now beyond a doubt to have been the original cause of the bank's suspension. The heavy loan to Danforth without security was sufficient in liself to make the Clearing House Committee suspictous of the stability of the bank. Other loans for less amounts, but also unsecured, made the situation still more embarrassing. The difficulty might have been stemmed over, however, and the bank gone on with its business in a short time had not Danforth withdrawn the \$250,000 of State funds. Bank Examiner Judsen made the following state-

ent to a Tribune reporter concerning Treasurer Dan-

forth's dealings with the bank:
"On July 24 I came to the Madison Square Bank
to examine its condition. I did not suspect that was naything wrong. My visit was simply my regular examination. In the course of that examination it developed that the bank had loaned examination it developed that the bank had loaned a considerable amount of money without any security, including several loans to Mr. Danforth. They had been made at different times, and were for different amounts, aggregating \$50,000. I at once sought Mr. Blaut, the president of the bank, and criticised the loaning of funds without security. Particularly I pointed out the loans to Mr. Danforth. I did this, not that I doubted Danforth's ability to pay on demand the money he had borrowed, but because under the circumstances, if any troubles should occur in the bank, which seemed to me then more than probable, Mr. Danforth would appear to the public in a very unpleasant light, being, as he was in his official capacity of State Treasurer, a depositor in the bank to the extent of \$250,000, and personally and privately a borrower of \$50,000, and personally and privately a borrower of \$50,000, for which no security had been assed.

Mr. Blant said he understood that Mr. Danforth meant to pay the loans or materially to lessen them within a few days."

Mr. Judson has been criticised for not notifying to the State Treasurer the depleted state of the bank's finances immediately on his discovery of that fact, on July 24. To this Mr. Judson replied:

"I felt more interested in the numerous small dependence in the bank than I did in the State's deposit was amply secured by the bonds of men of large means, and thus there was no possibility, in case the bank suspended, of the State suffering any loss."

HARD TIMES FOR WORKINGMEN.

EMPLOYERS EVERYWHERE REDUCING EXPENSES -MILLS AND FACTORIES SHUT DOWN OR

Troy, N. Y., Aug. 10.-The Vermont Slate Trust per cent. The decision affects the quarry interests in the whole secti

Newburg, N. Y., Aug. 10 .- Owing to the stringency York exchange is selling we could not bring the gold in without loss."

In the money market Wright's Engine Works here will be run on half time. Employes have accepted

business depression the following concerns will run on half time for the present, beginning to-day: Raymond & Comstock, hatters, employing 200 hands; Crofut & Knapp, hatters, two factories, each employ ing 200 hands; the Old Well Cigar Company, 100 operators; Goldschmidt Corset Manufactory, 200 The Norwalk Lock Company, 600 hands, is running three days each week.

Lowell, Mass., Aug. 10. Faulkner's mills have posted a notice of a shutdown for two weeks from Friday night in all but the dyeing and finishing departments. The mill runs 9,200 spindles and 142 looms, and employs 500 hands. Bound Brook, N. J., Aug. 10.-The Bound Brook

rell of over \$2,000 a week, will bereafter run on Honesdale, Penn., Aug. 10.-The New-York, Lake Eric and Western Railroad Company has suspended its unmarried employes on this division. The Hones

Woollen Mills, the largest factory in town, with a pay

dale Iron Works has discharged fifteen machinists, Clark & Co., glass cutters, employing 200 workmen, have shut down to half time owing to the hard Harrisburg, Penn., Ang. 10.-The Laiance-Grosjean

Agate Works, a branch of the Woodhaven (N. Y.) plant, shut down this afternoon for an indefinite period. About 250 men are thrown out of employment. Stringency of the money market is given as

ment. Stringency of the money man, the cause, the cause, Mitchell, Ind., Aug. 10.—Many stone quarries in this community have shut down indefinitely on account of the lack of demand for stone. Hundreds of inhoreers are out of employment and without means of supers are out of employment and without means of supers.

port.

Grand Rapids, Mich., Aug. 10.—Rather than shut down entirely, the familiare manufacturers in this city have determined to reduce the lours of work to eight and the days in the week to five. Ity reducing the hours of work it is hoped to give employment to all who have families to support for several months to come.

to come.

Omaha, Neb., Aug. 10.—An order was issued to-day from Union Pacific headquarters cutting down the time of shop men along the system another hour a day. This makes thirty-five hours' work a week for the men; seven hours a day, and no work on Saturday.

IDLE WORKS TO START UP AGAIN. Providence, R. I., Aug. 10.—The B. B. and R. Knight mills, which have been idle the last week. will start up Monday next. The firm operates mills in Pontiac, Natick, River Point, Arctic, Fisheville, Arkwright, White Rock and this city in this State, and in Hebronville, Dodgeville, Manchaug and Readville, in Massachusetts, employing between 7,000

The foundry of the Printing Press Works of C. B. Cottrell & Sons, of Westerly, will resume operations to-morrow, after a shutdown of one week and a partial closing for two weeks.

Philadelphia, Aug. 10.—Bromley & Sons' extensive carpet mill in Kensington, the manufacturing suburb of Philadelphia, which shut down temporarily last week, has resumed operations. About 3,000 hands are employed.

Pueblo, Col., Aug. 10.-The steel plant of the Colorado Fuel and Iron Company here will resume

THE PEOPLE DEMAND REPEAL. Milwaukee, Wis., Aug. 10.-The Merchants' Asso

ciation is receiving back in large numbers petitions circulated throughout the State asking the repeal of the silver-purchasing clause of the Sherman law. Thus far petitions with over 125,000 signatures have been forwarded to Congressman Somers, at Washington. Memphis, Tenn., Aug. 10.—The Southern Lumber-

man's convention yesterday memorialized Congress to repeal the silver-purchasing clause of the Sherman law peal the silver-purchasing clause of the sherman law do, afternoon, when one of the horse's legs got accordance with the recommendation of President over the shaft in some way, breaking the shaft near

Cleveland in his message. The Price List Committee recommended that no change be made in the quotations for lumber, and that no price lists be sent to manufacturers until business improves. The report was adopted.

HAS ENGLAND MADE A PROPOSITION? SHE IS SAID TO HAVE OFFERED TO RENEW PREE COINAGE IN INDIA AT 24 TO 1.

Washington, Aug. 10.-A new phase of the silver question was presented to the attention of members question was presented to the attention of members of Congress to-day in the shape of an apparently authorized preposition from London bankers, backed by the English Government, to leading New-York financiers, in which it was asserted that if the United States would maintain the present Sherman law on the statute books, England would renew the free colonge of silver in India at the London Property of the Colonge of silver in India at the London Property of the Colonge of silver in India at the London Property of the Colonge of silver in India at the London Property of the Colonge of silver in India at the London Property of the Colonge of Silver in India at the London Property of the Colonge of Silver in India at the London Property of the Colonge of Silver in India at the London Property of the Colonge of Silver in India at the colnage of silver in India at the increased ratio of 24 to 1. The most painstaking search fails to produce a single Senator who ever heart the idea sug-gested; and when the proposition was unfolded if was sen that both silver and anti-silver advocates were opposed to it.

was s en that both silver and any ender opposed to it.

Inquiry at the Treasury Department elicited the information that neither Secretary Carlisle nor Acting Mint Director Preston has been advised of any such overtures made by England.

THE CITY GOT THE \$20,000 OF CASH. SWEEPERS AND CARTMEN RECEIVED THEIR DE-LAYED WAGES-NO MORE TROUBLE EXPECTED.

The city got together enough money yesterday to satisfy its obligations to the sweepers and carters of the Street Cleaning Department who could not get their week's wages on Wednesday owing to the failure of the city's main depository, the Importers and Traders' National Bank, to supply the cash. With the payment all preparations for a strike the employes were abandoned. Some of them assert that they are overworked, however, since about 270 of the force was laid off, and threaten a strike inder their breath.

Acting Controller Storrs said yesterday that ar rangements had been made to provide City Paymaster Timmerman enough money to the pay rolls of the Public Works, Park and Dock the pay rolls of the Public Worse Park and Dock Departments to-day. This will require about \$40,000. To many of the employes checks will be paid. This will somewhat relieve the banks depended on for currency. Mr. Storrs said that in torty-five days the taxes would begin to come in, and that the city would have no trouble in the mean time to get all the funds It wanted. "We can sell revenue bonds at 0 per cent fi necessary," he added. "Flenty of people with money are ready to buy them."

BANKS AND BANKERS IN TROUBLE,

Leroy, N. Y., Aug. 10.-Frank C. Lathrop's bank has closed its doors. He has made an assignment to James Kinny. He says that all depositors will be paid in full and ascribes the failure to the tight-

ness of the money market. Ebensburg, Penn., Aug. 10.-The banking firm o Johnston Buck & Co., of this place, conducting banks at Ebensburg, Carrolltown and Hastings, closed their doors at noon to day and placed the following

notice at the entrance;
"We have assets in excess of our Habilities, but owing to the constant demand on us for currency in the last twenty-four hours we consider it to the best interest of all concerned to suspend payments for the present." The bank will resume business as soon as the finan-

ctal panic subsides. Chicago, Aug. 10.-The South Side State Bank

passed into the hands of a receiver yesterday after-noon. The bank has been doing business since June The capital stock was placed at \$200,000, but it is alleged only a small percentage of this sum The deposits will not exceed \$18,000, and paid in. were made largely by the various stockholders of the

ink.

Kingston, Mo., Aug. 10.—The Caldwell County Bank it its place and the Exchange Bank of Polo closed of door yesterday morning. Both banks are owned y John D. Cox. There is no run on other banks. Kansas City, Mo., Aug. 10.—The First National ank of Fort Scott, Kan., the oldest bank in Kansas, high suspended recently, will resume next Menday better shape than ever.

Woodstock, Ill., Aug. 10.—G. H. Hallock, of Munda, bose bank closed its doors a week ago, was bound whose bank closed its doors a week ago, was bot over to the Grand Jury yesterday on the charge receiving deposits after insolvency.

MISSOURI PACIFIC CUTTING WAGES.

St. Louis, Aug. 10.-A circular dated New-York and signed by George J. Gould has been received here uncing that employes of the Missouri Pacific whose salaries are \$100 a month and over will have their salaries cut 10 per cent, counting from August 1. Salaries of less than \$100 are left undisturbed. In case any employe so affected objects to the arrangement, he will receive his full salary for August, and then be dropped from the pay roll.

REPORT ABOUT GENERAL ELECTRIC DENIED.

Providence, R. I., Aug. 10.-The report concerning Providence trust company and the sale of General Electric assets is denied by the Rhode Island Hos pital Trust Company and by the Industrial Trust Company, officers of both companies stamping the

Equitable Manufacturing and Electric Company at No. 44 Broadway, and the factory at No. 611 West Thirty-sixth-st., on an attachment obtained by Cravath & Houston for \$29,540 in favor of Wendell Goodwin for money loaned, Cornelius Fellowes, the banker and broker, is the president. The com pany was incorporated several years ago in New-Jersey, and had, it is said, a capital stock of \$1,000,

Charles F. Kelley has been appointed receiver for the Pasadena Hotel and Cottage Building Company, of No. 239 Broadway, in the suit of John S. For gotston, a judgment creditor. E. V. Machette was position, a juagment creation. E. V. Anciente was president of the company, which is a New-Jersey corporation with a capital stock of \$200,000.

Deputy sizeriff Young has received an attachment for \$2,000 affainst the United States Tobacco Company, corner of Fulton and Front sis,, which was carried on, it is said, by Charles S. Phillips, in favor of Esther Buslin for money loaned, which, she alleges, was obtained under misrepresentations.

The present business crisis has bud a serious effect n laboring men on Staten Island. Within the last few days over 1,000 laborers and mechanics have been thrown out of employment on the island. S. S. White dental factory, at Prince's Bay, which has lower end of the town of Westfield, has given notice to its employes that the factory will be shut down to-morrow, and remained closed until August 28. The J. B. King plaster factory at New-Brighton, has reduced its force from 200 men to fifty, owing to the stagnation of business. The company owns a large quarry at Nova Scotia and its own fleet of vessels. The De Jonge paper factory, at Tompkinsville, has also been compelled to reduce its force, the production being greater than the demand.

TO HELP THE UNEMPLOYED.

At the invitation of Samuel Gompers, president of the American Federation of Labor, delegates from the various trades met him last evening at No. 28 Lafayefte Place, and discussed the present situation of the industrial field. Measures for the relief of the needy were also considered. Opinion was divided on the feasibility of holding a parade of the unem-ployed at the present time. Resolutions were adopted appointing a committee of five to invite delegates from every branch of labor to meet at the International Labor Exchange, No. 257 East Tenth-st., at 2 p. m. on August 20. The opinion of each trade on the best means for solving the serious problem will be requested.

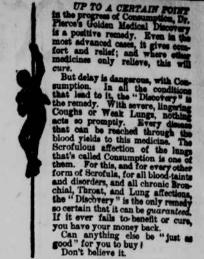
NEWARK HAT MANUFACTURERS FAIL. The firm of Wheeler & Fisch, hat manufacturers,

of Newark, is in flauncial difficulties, and the firm has offered to pay the creditors 40 cents on the dollar in notes for six, nine and twelve months, to be secured by a trust mortgage. The liabilities of the firm are estimated at \$42,000, and the assets at \$31,000. The creditors are principally few.York firms. The creditors will visit the factory to-day to make an investigation. The cause of the failure is due to dulness of trade and insufficient capital.

The Rural Publishing Company, which has been in financial difficulty for some time, has applied to Judge Giegerich, in the Court of Common Pleas, for a voluntary dissolution of the corporation. The company published "American Gardening" and "The Rural New-Yorker." Its capital stock is \$140,000. The liabilities are said to be \$59,896, and the assets gan, asp, There are also obligations which the company rannot meet and there are contracts which is would find difficulty in carrying out. All parties in-terested in the Company are directed to appear before wright beloomb, who has been appointed referee, on November 27 to prove their claims.

A PUBLISHING COMPANY'S TROUBLES.

A RUNAWAY ACCIDENT AT GLEN COVE, L. I. Mrs. George Seller and her daughter were driving with a party of friends at Glen Cove, L. I., Wednes-



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the axle, and causing the wagon to run in a zigzag manner. This frightened the horse, causing him to plunge and rear, and in coming down the animal struck his head against a tree. Mrs. Seller was struck his head against a tree. Mrs. Seiler was thrown out and one of her legs broken, while her daughter fell under the wagon, one wheel of which passed over her body. The injured women were taken to their home, and Dr. Hall summoned. The injuries, though painful, are not serious.

PATRICK EGAN HOME AGAIN.

THE EX-MINISTER TO CHILI TALKS ABOUT BUSINESS AFFAIRS.

HE THINKS THE WORKINGMEN WHO VOTED FOR FREE TRADE WILL GET A DOSE OF THEIR OWN MEDICINE - SOUTH AMERICAN TRADE SHOULD BE LOOKED AFTER

In the lobby of the Westminster Hotel last evening sat Patrick Egan, ex-United States Minister to Chili. He had come to New-York yesterday morning on the steamer Columbia. He and his family went to the Westminister Hotel, where apartments had been engaged for them. Mr. Egan



left Santiago on July 12. His successor article there on July 1, and on July 4 Mr. Egan in the American Legation with drums beating a Four years ago, on July 13, Mr. Egan re

Santiago, and took charge of the American Lotton. Many things have happened in Chili then, and Mr. Egan was a prominent figure what was going on.

He said that he might have had a much plessanter time at Santiago if he had permitted people to have their own way, but as it was he had many

pleasant recollections of his residence in Chill. has followed the course of affairs in this cou with much interest. "Many echoes of the financial disturbance in the country reached me in Chill." said Mr. Egan las evening. "I think that the present state of affail is largely due to the fear that there will be tamped ing with the tariff. About one-quarter of the prehending a change in the tariff laws, began tighten their business, curtailed their credits, re duced their stock and prepared to meet whateve contingencies might arise. Large bankers, who are always the first to foresee commercial dangers, began to put on the screws. The shortened credits given to the large manufacturers had their effect in squeezing the country dealers, while the stop page of large credits by the principal banks in the East shut down the safety-valves of the small banks throughout the country. The country banks could not get payment from the local dealers, and the credit of the local banks being curtailed by the

Eastern banks, there was nothing left for them but suspension. state of affairs. A man told me to-day that a certain manufacturer who had employed thousands of hands before the election had begun to cut down on everything connected with the establish-

ment, and that he expected to shut down for two or three years."
"What do you think is the best way out of the present financial difficulties?" was asked.
"That is hard to tell," resumed Mr. Egan. "I

don't see any remedy just now. The Democratic party is pledged to its platform of tariff for revenue only. Great numbers of the workingmen, whose prosperity largely depended upon a protective system, decided to vote for free trade. I am afraid that they will get a large dose of their own medi-

"You ask me what effect the financial condition of the United States has upon South American countries. The fall of silver has, in a measure, had its effect upon all the South American States, Chili has a paper basis, yet the depreciation of silver has had its effect there. In South America there has been an increase in the price of im-ported articles, and there has been no increase in incomes, salaries or wages to meet the increased cost of imported articles."

Mr. Egan took from his pocket two silver coint

Mr. Egan took from his pocket two silver coins of the same size. One had only recently come from the mint, the other was a little the worse for wear. "This bright coin," said Mr. Egan, "Is a silver sol. It is worth 2t pence, or about 48 cents. Just about as big and as thick as this American dollar, isn't it?

"In the present financial depression we should try to increase our business with the South American countries. We should study the requirements of these countries just as German and English manufacturers do. It was only a short time ago that the Chilian Government wanted locomotives for its railroads. I requested the Government to file specifications for the locomotives with the legation at Washington. The result was that the contract was awarded to an American frm.

For the next two weeks Mr. Egan will divide his time between New-York and Washington. He will then return to his home at Lincoln, Neb.

MR. OHMEIS'S WELL-SPENT BIRTHDAY.

The Beethoven Maennerchor gave a dinner last vening at the clubhouse, No. 210 Fifth-st., in honor of the seventleth birthday of Joseph M. Ohmeli its honorary president. Mr. Ohmeis was elected to the presidency in 1879. With only a short interval, he has since been at the head of the organization. Largely through his efforts the present elubhorary and the control of the cont clubhouse was built, and the statue of Be was placed in Central Park by his efforts.

was placed in Central Park by his efforts.

At the dinner representatives from all the prominent German singing societies were present. The speakers were Richard Katzenmeyer, Dr. Senner, State Senator Roesch and William Tenhompel. Among those present were Judge Dugro, Judge Giegerich, Judge Bischoff, Congressman Ashbel P. Fitch. C. T. Klein, Fritz Beringer, George Ehret, Frank A. Ehret, Conrad Stein, M. J. Adrian, E. C. Schaefer, Herman Ridder, Otto Hulbach, Dr. John Friederich, Peter Doeiger, F. A. Ringier, William Schroeder and E. L. Molthan, As a thank-offering Mr. Ohmeis yesterday sent several thousand dollars to the inmates of charitable institutions.

Effectually, yet gently, when costive or billit the blood is impure or sluggish, to permit inhitual constitution, to awaken the kidner to a healthy activity, without irritating of them, to dispel headaches, colds or fevers, to